

IC 36-9-17.5**Chapter 17.5. Cumulative Township Vehicle and Building Fund****IC 36-9-17.5-1****Applicability of chapter**

Sec. 1. This chapter applies to all townships.

As added by P.L.129-1999, SEC.2.

IC 36-9-17.5-2**Establishment and purpose**

Sec. 2. A township may establish a cumulative township vehicle and building fund under IC 6-1.1-41 to provide money to:

- (1) acquire township vehicles;
- (2) purchase, construct, equip, and maintain buildings for public purposes;
- (3) acquire the land and any improvements on the land that are necessary for the construction of public buildings;
- (4) demolish any improvements on land acquired under this section and level, grade, and prepare the land for the construction of a public building;
- (5) acquire land or rights-of-way to be used as a public way or other means of ingress or egress to land acquired for the construction of a public building; and
- (6) improve or construct any public way or other means of ingress or egress to land acquired for the construction of a public building.

As added by P.L.129-1999, SEC.2.

IC 36-9-17.5-3**Deposit of revenues**

Sec. 3. (a) The following revenues may be deposited in the cumulative township vehicle and building fund:

- (1) All or part of the revenues from a property tax levy dedicated for township vehicle and building purposes.
- (2) Other sources of revenue specified by resolution of the township legislative body.

(b) Appropriations may be made from the cumulative township vehicle and building fund only for the purposes specified in section 2 of this chapter.

(c) Money in the cumulative township vehicle and building fund does not revert to the township general fund at the end of a township fiscal year.

As added by P.L.129-1999, SEC.2.

IC 36-9-17.5-4**Tax levied to provide for fund**

Sec. 4. (a) To provide for the cumulative township vehicle and building fund authorized under this chapter, the legislative body of a township may levy a tax on all taxable property within the township in compliance with IC 6-1.1-41. The tax rate may not

exceed five cents (\$0.05) on each one hundred dollars (\$100) of assessed valuation of property in the township for property taxes first due and payable before January 1, 2002, or one and sixty-seven hundredths cents (\$0.0167) on each one hundred dollars (\$100) of assessed valuation of property in the township for property taxes first due and payable after December 31, 2001.

(b) As the tax is collected, it shall be deposited in a qualified public depository or depositories and held in a special fund known as the cumulative township vehicle and building fund.

As added by P.L.129-1999, SEC.2.

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Property tax levy limits

Sec. 5. Notwithstanding any other law, the property tax levy limits imposed under IC 6-1.1-18.5-3 apply to property taxes imposed by a township under this chapter. For purposes of computing the property tax levy limit imposed on the township under IC 6-1.1-18.5-3, the township's property tax levy for a particular calendar year includes the levy imposed under this chapter.

As added by P.L.129-1999, SEC.2.